

OM HOLDINGS LIMITED
(ARBN 081 028 337)
(Malaysian Registration No. 202002000012 (995782-P))
Incorporated in Bermuda



No. of Pages Lodged: 18

5 April 2023

ASX Market Announcements
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

OM HOLDINGS LIMITED (“OMH”) PRESENTATION

Please find attached a copy of the OMH Investor Presentation slides to be delivered at the Future Facing Commodities 2023 conference on 5th April 2023.

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

Further enquiries please contact:

Ms Jenny Voon | Ng Ruiqi

T: +65 6346 5515

E: investor.relations@ommaterials.com

This ASX announcement was authorised for release by the Board of OM Holdings Limited.

Singapore Office:
10 Eunos Road 8, #09-03A
Singapore Post Centre, Singapore 408600
Tel: 65-6346 5515 Fax: 65-6342 2242
Email address: om@ommaterials.com
Website: www.omholdingsltd.com

ASX Code: OMH | Bursa Code: OMH (5298)

Malaysian Registered Office:
Unit 30-01, Level 30, Tower A
Vertical Business Suite Avenue 3
Bangsar South, No.8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

OM HOLDINGS LIMITED

Australia • China • Japan • Malaysia • Singapore • South Africa

April 2023 • Future Facing Commodities • ASX:OMH | Bursa:OMH (5298)

DISCLAIMER

This presentation has been prepared and issued by OM Holdings Limited ARBN 081 028 337 ("OMH"). This presentation contains summary information about OMH. The information in this presentation does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with OMH's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au.

This presentation contains "forward-looking" statements within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of OMH, and its directors, officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are therefore cautioned not to place undue reliance on forward-looking statements and OMH, other than required by law, assumes no obligation to update such information.

OMH makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omissions from, any information, statement or opinion contained in this presentation.

This presentation is for information purposes only and is not a financial product or investment advice or a recommendation to acquire (or refrain from selling) OMH shares. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. OMH is not licensed to provide financial product advice, either generally or in respect of OMH shares.



A MANGANESE & SILICON COMPANY

Manganese and **silicon** smelting company, with vertical exposure in mining and trading

350MW sustainable hydro-power with prices locked in for 10 years

Dual listed on ASX and Bursa Malaysia, unique exposure

Lowest cost quartile smelter complex in Sarawak, the largest of its kind in Asia (ex-China)



KEY OPERATIONS

Smelting & Sintering

Sarawak - Malaysia (100%)

Mn alloy: 333-400ktpa, Ferrosilicon: 120-126ktpa

Sinter ore: ~250ktpa

Silicon Metal: 21-24.5ktpa

Qinzhou - China (100%)

Mn alloy: 80-95ktpa

Sinter ore: 300ktpa



Exploration & Mining

Australia (100%)

Exploration + Tailings Plant

Tshipi Borwa - South Africa (13%*)

Manganese ore: 3.0-3.6 Mtpa

** Effective interest held via J/V with Ntsimbintle (a BEE group)*



Marketing & Trading

Singapore/China (100%)

Global sales and procurement

Manganese ore, Ferrosilicon, Silicomanganese, Ferromanganese, Quartz, Reductants (coke, coal), Fe units

OUR PRODUCTS

Metals for today and tomorrow

Ferroalloys

TODAY



- First quartile cost producer
- Large demand base
- Hydropower green credentials

Supplying

Steel Mills + Foundries



Silicon Metal

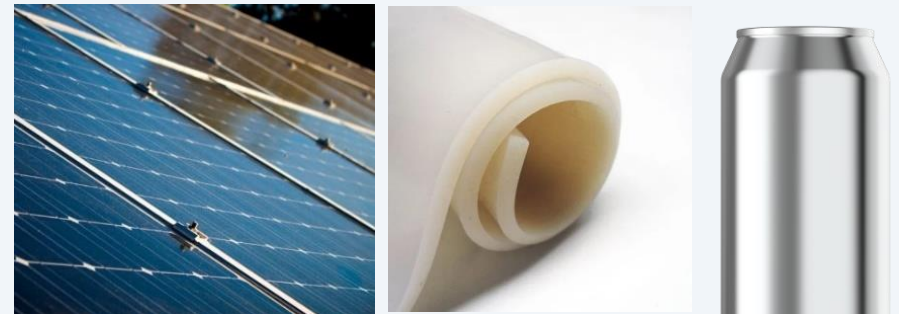
TOMORROW



- Solar a key renewable, fully dependent on the supply of silicon metal
- Supply security concerns

Supplying

Polysilicon + Silicone + Aluminum Plants



SMELTING: A POWER INTENSIVE OPERATION

A large industrial ladle is tilted, pouring a thick stream of bright orange molten metal into a mold. The background is dark, with some industrial structures visible. The scene is illuminated by the intense heat of the metal.

117 times

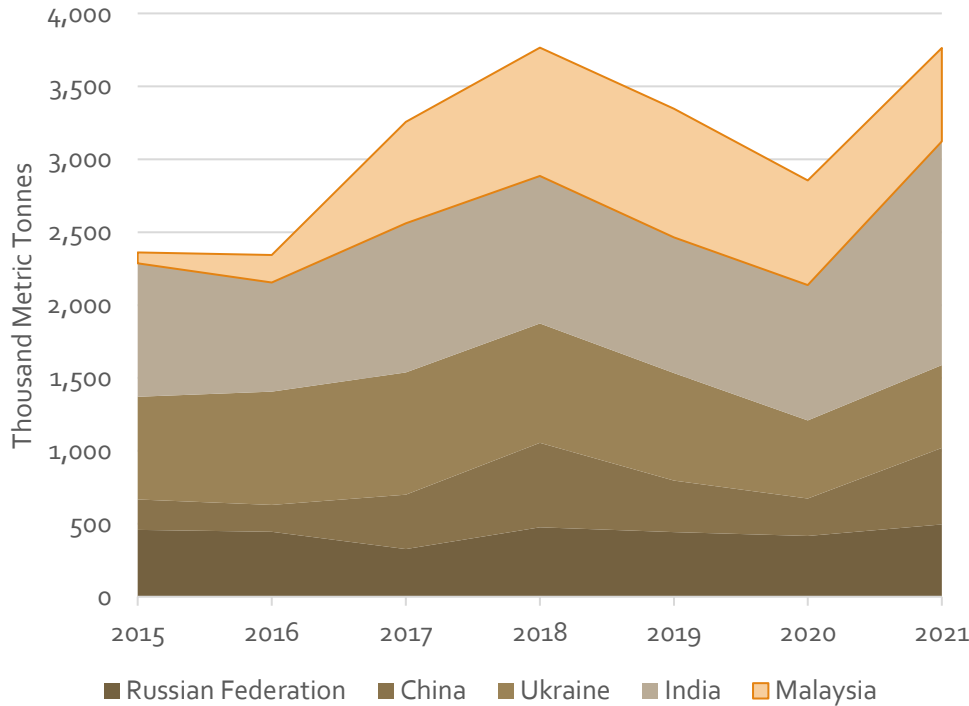
No. of times an average EV battery can be charged to smelt ONE tonne of Fesi*

**Assuming 75kWh*

GLOBAL FERROALLOY SUPPLY

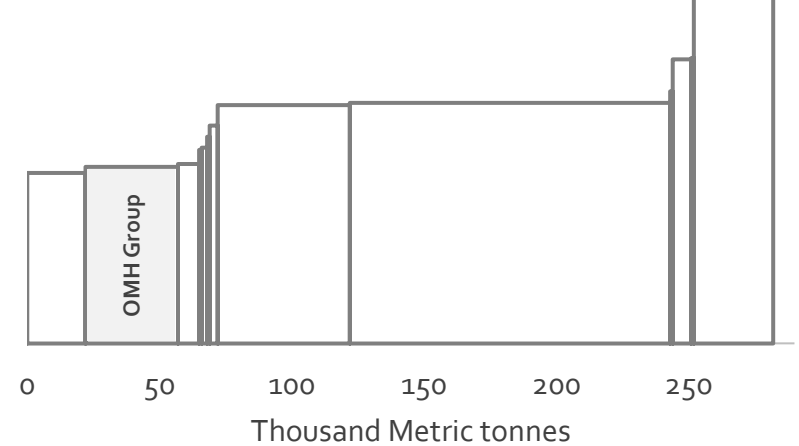
Sarawak a paradigm shift for energy-hungry ferroalloys

Top 5 Exporters of FeSi, SiMn, and HCFeMn

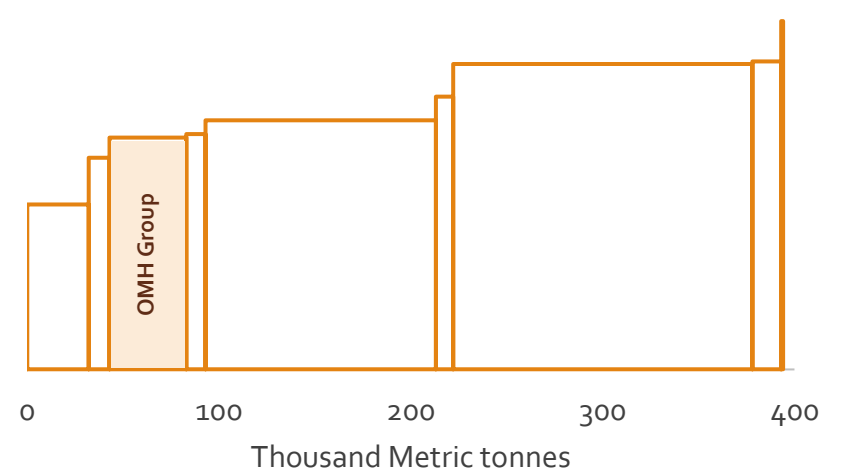


- Three plants in Malaysia commissioned ~900ktpy of capacity between 2014 and 2018
- OM largest of the three

Silicomanganese Cost Curve CIF Japan



Ferrosilicon Cost Curve CIF Japan

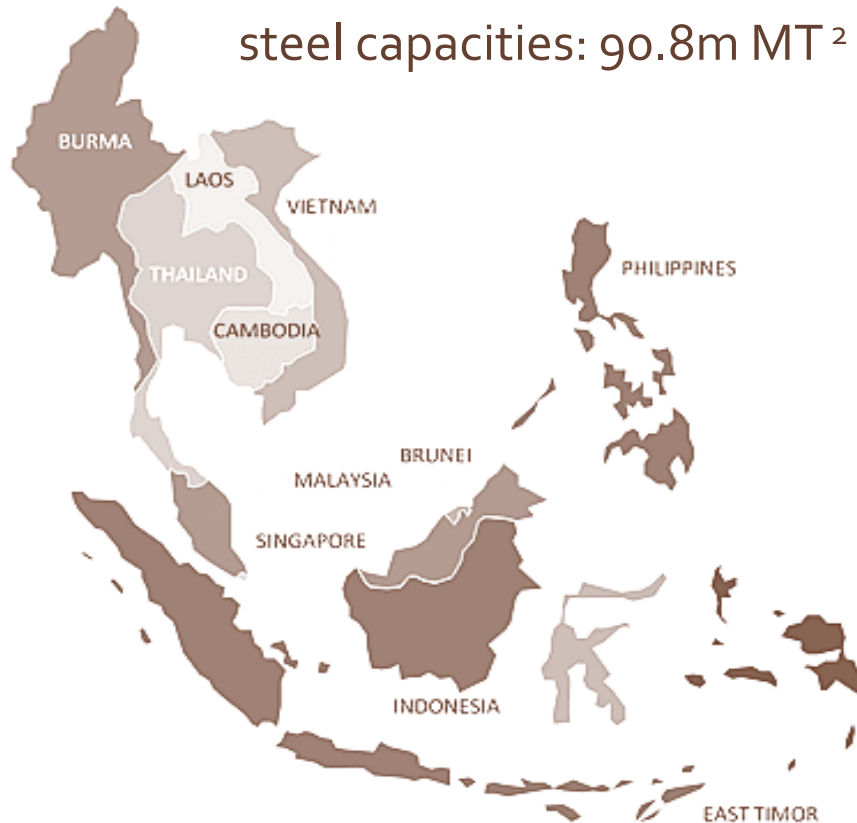


Source: AlloyConsult, UN Comtrade Trade Data

GROWTH OF STEEL IN SOUTHEAST ASIA (SEA)

Regional steel demand remains positive in the long run

South East Asia new steel capacities: 90.8m MT²



Addition of steel capacity in SEA

- Surge of foreign investments in SEA steel mills since 2015 (~25 million MT)¹
- Current capacity in ASEAN: 71.8mt, expects to increase to 162.6mt towards 2030²
- Tracked new capacities of 90.8mt

Rapid urbanization in SEA

- Higher standards of living
- 2.5 billion increase in urban population by 2050³
- 100 million people expected to migrate into cities in the next decade⁴

Growth of steel

- Expected long term growth prospects spurred by urbanization growth in the SEA region
- Increased demand for steel via public infrastructure investment, driving recovery in construction sectors



SILICON METAL: SMARTPHONES TO SOLAR PANELS

The world needs silicon metal more than ever

U.S. bans imports of solar panel material from Chinese company

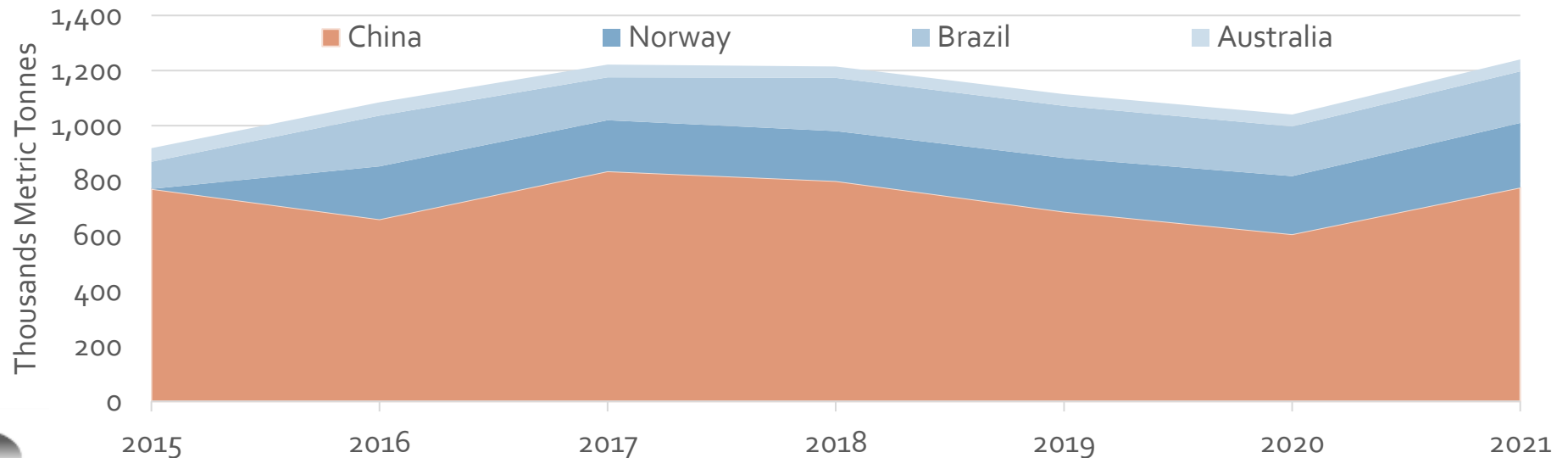
Source: Reuters, Fastmarkets

EC names critical, strategic raw materials under proposed new act

The European Union's much-anticipated Critical Raw Materials Act, announced on Thursday March 16 by European Commission president Ursula von der Leyen, has set out new lists of the raw materials now formally designated as strategic and critical

March 17, 2023

Export from Top Silicon Metal Producers



Source: UN Comtrade Trade Data



SARAWAK'S HYDRO-ELECTRIC PLANTS

*Bakun Dam, image courtesy of
Sarawak Energy Bhd.*

3.3 GW
Powering our Future





OM SARAWAK – DECEMBER 2018



- 16 Electric Arc Furnaces
- In full production June 2018
- 500 acres land adjacent to the new Samalaju Port, Sarawak

SILICON + CAPACITY EXPANSION = EARNINGS DRIVER

Maintenance works continue in 2023, working towards silicon metal commissioning

	2023	Future	
 Fesi <i>65-70 mt / day</i>	5 to 6 furnaces <i>110-130ktpa</i>	6 of 6 <i>130-140ktpa</i>	<div style="background-color: #555; color: white; padding: 10px; text-align: center;">Stabilize operations post COVID</div> <div style="background-color: #88b; color: white; padding: 10px; text-align: center;">Commissioning</div> <div style="background-color: #add8e6; padding: 10px; text-align: center;">To launch in 2 years</div> <div style="background-color: #d9ead3; padding: 10px; text-align: center;">CO₂ Pricing Upside</div>
 Mn Alloys <i>100-110 mt / day</i>	5 to 6 furnaces <i>200-220ktpa</i>	8 of 8 <i>330-400ktpa</i>	
 MetSi <i>35-40 mt / day</i>	1 to 2 furnaces <i>11-24ktpa</i>	2 of 2 <i>21-25ktpa</i>	
 Mn Alloys New 33 MVA <i>200-220 mt / day</i>	-	2 of 2 <i>150-160ktpa</i>	
Total Sarawak Plant Output (Est.)	320-370ktpa	630-725ktpa	



OUR SUSTAINABILITY JOURNEY

Clear focus with major targets set for 2022 and beyond



Environmental

- Comply with Malaysian Ambient Air Quality Guideline
- Achieve ISO 14001 in FY2023
- Tapping de-duster pilot plant trials by 1H 2023
- Repurpose 80% of non-toxic schedule waste
- Ensure effluent water parameters are within the permissible limit



Social

- Commit to zero workplace fatality
- Achieve ISO 45001 by FY2023
- Focus on localization program – to train 60 local staff to replace foreign staff



Governance

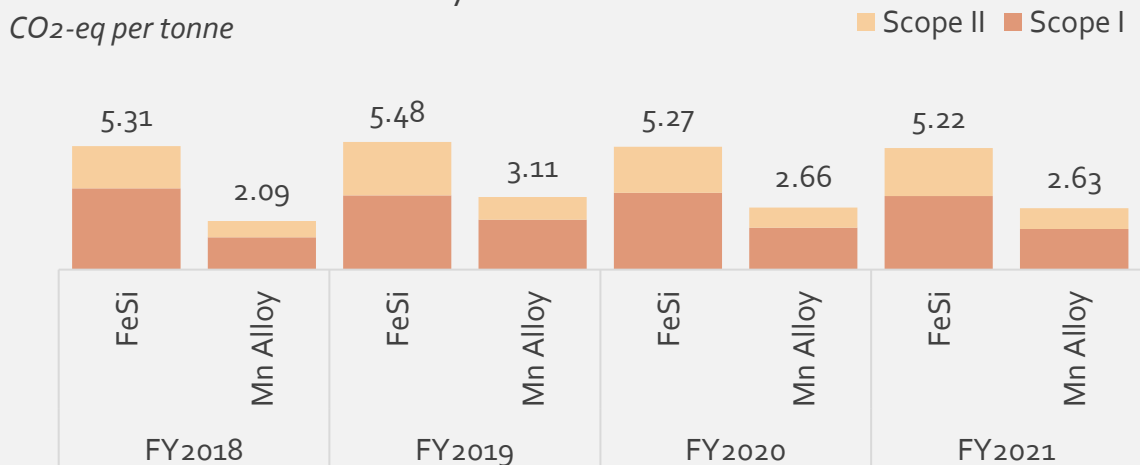
- Establish Supplier's Code of Conduct
- Audit 5 suppliers for quality control and other social criteria

Our Sarawak smelting operations are predominantly powered by **hydropower**

Scope II GHG Emission are **75% lower** compared to conventional smelters*

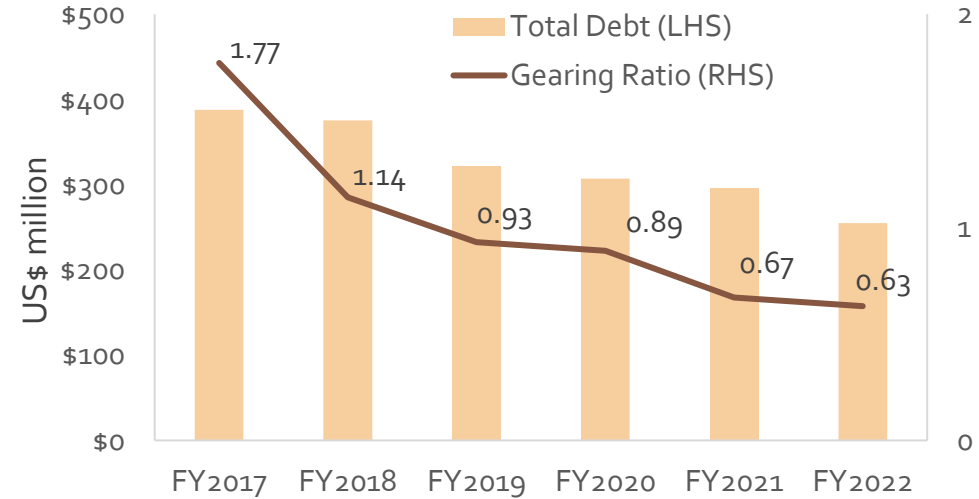
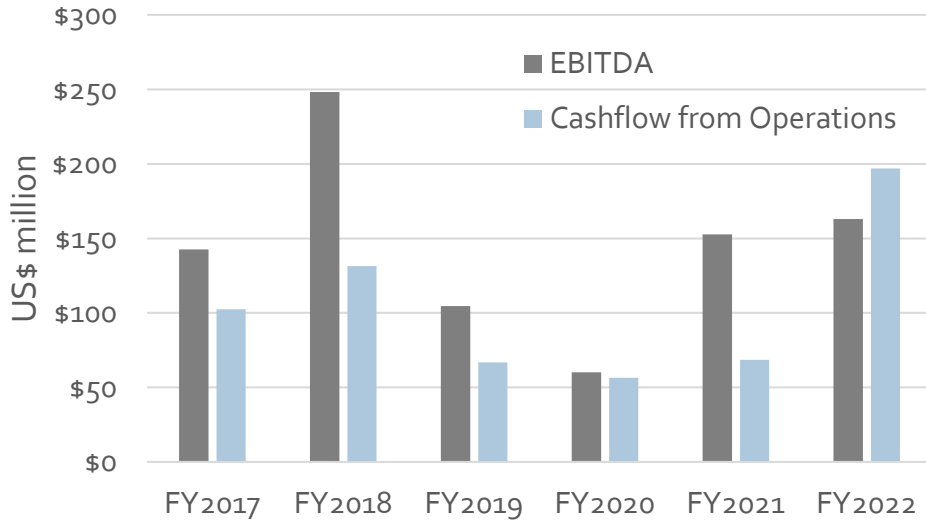


Total GHG Emission Intensity
CO₂-eq per tonne

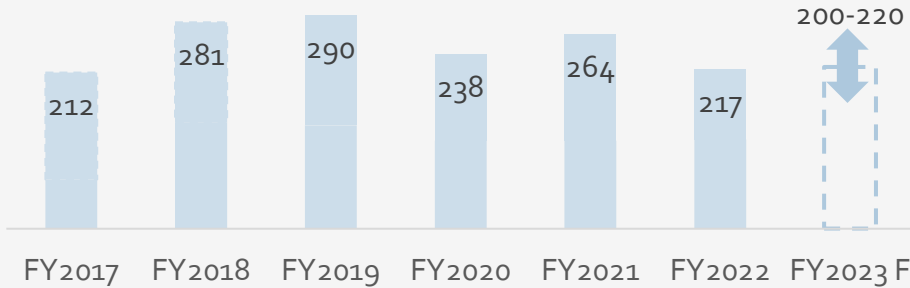


* According to the IEA, coal powered plants generate just over 900g CO₂/kwh of energy vs hydropower plants, generating 203g CO₂/kwh.

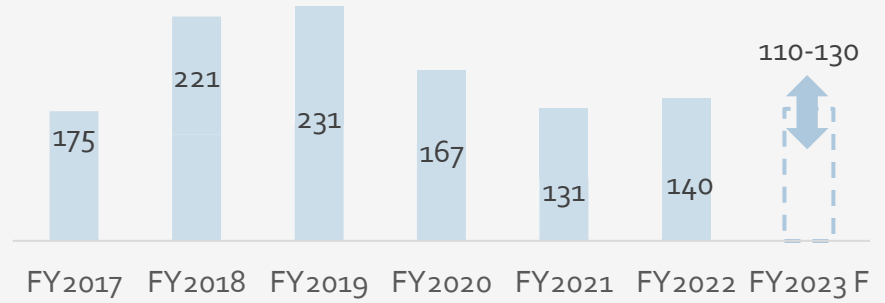
NOT EXACTLY A NEW BUSINESS



Mn Alloy Production Volume⁽¹⁾ (kmt)



FeSi Production Volume (kmt)



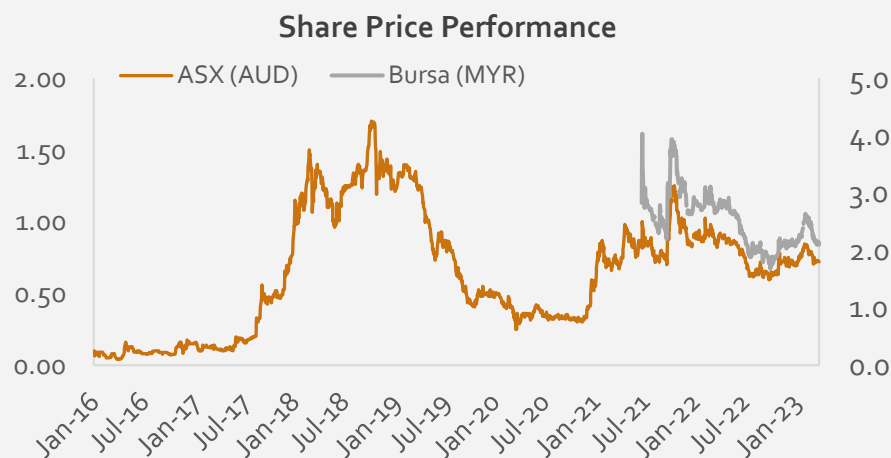
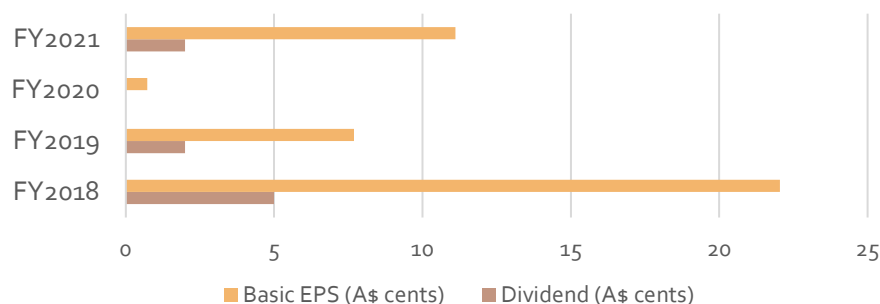
(1) FY2019 - FY2021 OMQ + OM Sarawak production volume.
 FY2023 Forecast purely OM Sarawak's production volume.

COMPANY SNAPSHOT

Sustainable dividend policy for growth phase

Dividend Policy announced March 2023

Distribute 10% to 30% of NPAT, subject to a cap of 50% of Free Cash Flow and other considerations



Share Metrics

(as at 31st Mar 2023)

Issued Shares	738.6 million shares
Share Price	A\$ 0.72 / RM2.10
52 weeks Low / High	A\$ 0.58 / A\$ 0.93
Market Capitalization	US\$ 356.8 million ⁽¹⁾

Debt (FY2022)

Total Borrowings	US\$ 254.7 million
------------------	--------------------

Cash (FY2022)

Cash & Cash Equivalent	US\$ 53.3 million
------------------------	-------------------

Earnings & Key Ratios

Enterprise Value	US\$ 558.2 million
Adj. EBITDA ⁽²⁾	US\$ 163.0 million
EPS	US 9.21 cents
EV : Adj. EBITDA	3.42X
Price Earning Ratio	5.24X



(1) Figure converted using the FX assumption of AUD to USD: 0.6709 (2) Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures.

KEY TAKEAWAYS

OM, now a simpler story

STRONG MARGINS

Lowest Cost Quartile Ferroalloy Smelter in the Region⁽¹⁾

Backed by low cost environmentally friendly hydro power from a 20-year PPA agreement with Sarawak Energy and a 10-year tax holiday

Prime Beneficiary of Rising Power Prices & Transition to Renewables

Rising global power prices and power liberalization policies in China creates a strong price floor for power intensive ferroalloys

STABLE OUTPUT + GROWTH

Largest Producer in the Region, with Growth and Diversification Plans

Prioritize diversification to silicon metal targeting renewable energy, additional 150ktpa Mn alloys production capacity

Strong Execution & Operating Track Record

>25 years of operational expertise with owner developed assets, since ASX listing in 1998

Heat recycling

Generate more power by recycling exhaust heat

Price on Carbon

Industry players prioritize decarbonization in 5 year plans

Carbon tax border adjustment to realize value of hydro

Cash flows post growth

Cash distribution to increase post-growth



Sources:

(1) OMH Prospectus (11 June 2021) & AlloyConsult

OM HOLDINGS LIMITED

AUSTRALIA • CHINA • JAPAN • MALAYSIA • SINGAPORE • SOUTH AFRICA

